



STATE OF CALIFORNIA

**CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE**

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**MEMBERS**

Philip Angelides, Chairman  
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Arnold Schwarzenegger  
Governor

Steve Westly  
State Controller

To: Interested Parties

From: Laurie Weir, Executive Director

Date: November 22, 2005

Re: Important Information Regarding the 2006 Open Application Process

Should the California Debt Limit Allocation Committee ("Committee") approve an open application process for 2006 at its December 21, 2005 meeting, staff anticipates allocation meetings will be held on the following tentative dates: **March 15, May 17, July 19, September 20 and December 20 of 2006**. The critical days applicable to each allocation meeting will be as follows:

Critical Days	Critical Action
30 calendar days before meeting date	Proof of TEFRA due
30 calendar days before meeting date	Preliminary Staff Recommendations released
5 business days after release of Prelim. Recommendations	Appeals to Staff Recommendations due
10 calendar days before meeting date	Final Staff Recommendations released
5 business days before meeting date	Appeals to Staff Recommendations due

If a **complete** application is received approximately 60 days prior to an allocation meeting, Committee staff will strive to bring the application before the Committee for consideration at the next scheduled allocation meeting. **Applications that are found to be incomplete may be delayed beyond 60 days.** The timing of allocation to applications that are submitted less than 60 days prior to an allocation meeting will depend upon the timing of the application submittal, the condition of the application (i.e., complete/incomplete) and the volume of applications under review at the time.

Staff will endeavor to move complete applications to allocation meetings as quickly as possible. Project Sponsors and Developers are strongly encouraged to submit applications when applications are ready. As always, do not hesitate to contact me should you have suggestions or questions regarding these recommendations.